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SUBJECT: MEDIA REACTION: WORLD ECONOMIC CRISIS / G-20
MEET, U.S., AFGHANISTAN; NEW DELHI.

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WORLD ECONOMIC CRISIS / G-20 MEET

11. "INDIA'S CONVICTION," editorial in November 18 centrist HINDUSTAN Hindi daily: "The tables have turned as the G-20 summit on the financial crisis concluded in Washington. This time, it is the developed countries that are under the scanner, while countries like India, China and Brazil have the upper hand... The main agenda of the meeting was to maintain demand and growth rate in the global economy. The Indian growth rate is expected to slow down to 7%, but in many developing countries it is expected to fall even below 0. This exceptional economic crisis has the developed nations dependent on the developing countries. Thus, the world leaders heeded the points raised by Prime Minister Manmohan Singh. Perhaps, therefore, the IMF and World Bank also assured to give developing countries loans at liberal conditions. The G-20 meeting has demonstrated that that its thinking is changing."

12. "G-20 EXERCISE," editorial in November 18 centrist NAVBHARAT TIMES Hindi daily: "The G-20 has concluded on a

right note. Under the present circumstances, however, the U.S. and European exercise to use the developing countries in the name of broader participation may not be of much use. If the historic recession is actually making the developed countries realize their mistakes, they should prove it in the forthcoming April G-20 meeting by making countries like India, China, Brazil and South Africa in charge of the management of the IMF, World Bank and other international financial institutions."

¶3. "GLOBAL FINANCIAL CRISIS AND G-20 CONFERENCE", editorial in November 18 right-of-center Urdu daily "MUNSIF", Hyderabad: "Today, the entire world is facing a financial crisis. Our country too, is not safe from this crisis. In this perspective, world leaders of G - 20 deliberated on the financial crisis. However, it yielded no substantial result, which may help the world to get rid of the crisis, in near or remote future. People, generally, think that America is, primarily, responsible for the crisis. Secondly, it is the result of elongated irregular and erroneous financial strategies. Therefore, its eradication too is not possible, instantly. The world requires many years to overcome it. One important point is that developing countries should also have a say in the affairs of world financial institutions. Developed and rich countries seek the cooperation of developing countries, but they are not ready to give them a say in decision - making in such institutions. Balance of power is changing in financial matters. It will be better for America and other countries to accept this fact as early

NEW DELHI 00002953 002 OF 002

as possible. The world financial crisis may come to an end soon provided the developing countries stop taking dictations from America."

¶4. "WHEN WILL THE WORLD BE FREE FROM ECONOMIC WHIRLPOOL?" editorial in November 19 Guwahati Assamese left-of-center AJIR ASOM. "...Under the influence of globalization there is no country whose economy is self-reliant. The process of liberalization has so intertwined the economy of one country with that of others that developing and under-developed countries too are feeling the heat... For the common people throughout the world, it is gradually becoming a question of bread and butter as they face job cuts everywhere... Since it has become a global problem no country alone can expect to handle it successfully until effective measures are taken at the international level."

U.S.

¶5. "HEAVING A SIGH OF RELIEF AT HILLARY'S APPOINTMENT" editorial in the November 19, 2008 multi-edition right-of-center Gujarati daily GUJARAT SAMACHAR. "If one is to believe reports that Senator Hillary Clinton might be the next Secretary of State then this is certainly welcome news for India. If India is said to hold a special attraction for Obama, Senator Clinton enjoys a special relationship with India. Besides, Senator Clinton has a huge fan following among Indians in America. At a time when India is concerned about cross-border terrorism emanating from Pakistan, India will at ease explaining this to Senator Clinton who is well aware of this geopolitical set up region and has a better grasp of the situation since her days as the first lady. Senator Clinton's appointment will be a positive one at least as far as India is concerned."

AFGHANISTAN

¶6. "AFGHANISTAN, AMERICA AND TALIBAN", editorial in November 18 right-of-center Urdu daily "HINDUSTAN

EXPRESS", New Delhi: "Under the guise of change of power, the USA wants to create an impression that its policies are undergoing a change (though preparations have been going on for a long time). Following shameless defeat after defeat, America is now understands Afghanistan cannot be subjugated by military might. Germs of slavery cannot survive in Afghans. They refuse to accept pro - American slaves as their leaders. However, it will be interesting to learn the fate of America in Afghanistan, and what will be the next step for Hamid Karzai?"

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